

***Superseded 5/12/2015***

**7-24-102 Definitions.**

As used in this chapter:

- (1) "Rollover" means the extension or renewal of the term of a title loan.
- (2)
  - (a) "Title lender" means a person that extends a title loan.
  - (b) "Title lender" includes a person that:
    - (i) arranges a title loan on behalf of a title lender;
    - (ii) acts as an agent for a title lender; or
    - (iii) assists a title lender in the extension of a title loan.
- (3)
  - (a) "Title loan" means a loan secured by the title to a:
    - (i) motor vehicle, as defined in Section 41-6a-102;
    - (ii) mobile home, as defined in Section 41-6a-102; or
    - (iii) motorboat, as defined in Section 73-18-2.
  - (b) "Title loan" includes a title loan extended at the same premise on which any of the following are sold:
    - (i) a motor vehicle, as defined in Section 41-6a-102;
    - (ii) a mobile home, as defined in Section 41-6a-102; or
    - (iii) a motorboat, as defined in Section 73-18-2.
  - (c) "Title loan" does not include:
    - (i) a purchase money loan;
    - (ii) a loan made in connection with the sale of a:
      - (A) motor vehicle, as defined in Section 41-6a-102;
      - (B) mobile home, as defined in Section 41-6a-102; or
      - (C) motorboat, as defined in Section 73-18-2; or
    - (iii) a loan extended by an institution listed in Section 7-24-305.